

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 1679 – HB 1647

March 5, 2014

SUMMARY OF ORIGINAL BILL: Authorizes any federally designated economically distressed county that has an unexpected balance of funds that have accrued in the state treasury that are available for the benefit of the county under the Bridge Grant Program Act, to use the balance to provide a portion of the local government share, provided that the county must provide at least two percent of the approved project costs from county funds, and that the project must be initiated during FY14-15 or FY15-16. Repeals this authorization on July 1, 2016.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (013063): Deletes all language after the enacting clause. Authorizes any county that has an unexpended balance of funds that have accrued in the state treasury that are available for the benefit of the county under the Bridge Grant Program Act, to use the balance to provide a portion of the local government share, provided that the county must provide at least two percent of the approved project costs from county funds, and that the project must be initiated during FY14-15 or FY15-16. Repeals this authorization on July 1, 2016.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- Under current law, the state share payable for a project undertaken pursuant to the Bridge Grant Program Act must be no more than 80 percent of the approved project cost, with the local government share being at least 20 percent. The local government share may be provided by local government funds or in-kind project work approved by the Commissioner of Transportation.
- Authorizing any county with an unexpended balance of funds available for the benefit of the county under the Act, to use such balance to provide a portion of the local

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government share for any projects initiated during FY14-15 or FY15-16 will not result in a significant fiscal impact to the state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

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